



FINANCE COMMITTEE

**DCBID Administrative Offices
626 Wilshire Blvd, Suite 200
Los Angeles, CA 90017**

FINANCE COMMITTEE MINUTES May 2, 2014

1. The meeting was called to order at 2:30 PM. Committee members present were Sauli Danpour, Finance Committee Chairperson, Kathy Faulk, Michael Czarcinski and Patrick Spillane. Staff members present were Jeff Chodorow and Suzanne Holley.
2. The February 27, 2014 meeting minutes were reviewed. Ms. Faulk moved to approve the minutes, and Mr. Czarcinski seconded the motion. The minutes were unanimously approved.
3. Jeff Chodorow presented the 2013 audit results to the Finance Committee. He reported that there were no issues with the audit and that the auditors from Green, Hasson & Janks issued an unqualified opinion on the 2013 Financial Statements. Ms. Faulk moved to approve the Audited Financial Statements and Mr. Spillane seconded. The Audited Financial Statements were unanimously approved.
4. Mr. Spillane made a motion to modify the terminology used on the Statements of Financial Position from "Due to/from Affiliates" to another description that would more accurately reflect the contractual relationship with Central City Association. Ms. Faulk seconded the motion.
5. There was no new business to discuss and no non-Board Property Owners were in attendance.
6. The next meeting has not been scheduled - TBD.
7. The meeting adjourned at 3:35 PM.